Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-01 INR-05 L-02

NSAE-00 NSC-05 PA-01 RSC-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 COME-00 EB-07 FRB-01 TRSE-00 XMB-02

OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01 /080 W ----- 088005

R 171540Z DEC 74 FM AMEMBASSY ATHENS TO SECSTATE WASHDC 6641 INFO USMISSION EC BRUSSELS USMISSION OECD PARIS AMCONSUL THESSALONIKI

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E.O. 11652: N/A TAGS: EFIN, GR

SUBJECT: CY 1975 BUDGET

- 1. GOG HAS ANNOUNCED THAT (CY-FY) 1975 BUDGET (REGULAR AND PUBLIC INVESTMENT) HAS BEEN DELAYED, AND WILL BE PRESENTED BEFORE END OF FIRST QUARTER OF NEW YEAR. ON DEC. 16 PARLIAMENT APPROVED CONTINUING RESOLUTION WHICH ALLOCATES MAXIMUM OF 26 BILLION DRACHMAS (\$866.6 MILLION) FOR FIRST QUARTER OBLIGATIONS, EQUIVALENT TO 1974 BUDGET LEVEL FOR SAME PERIOD.
- 2. DURING COURTESY CALL DEC. 17 BY EMBOFFS, FINANCE MINISTRY SECRETARY GENERAL CONSTANTINOS VERARDIS INDICATED THAT MINISTRY HAS COMPLETED DRAFTING BUDGET AND IS ABOUT TO PASS IT TO MINISTRY OF COORDINATION AND PLANNING FOR APPROVAL. VERADIS INDICATED THAT GENERAL OUTLINE OF BODGET MAY POSSIBLY BE ANNOUNCED LATER THIS MONTH.
- 3. ALTHOUGH VERARDIS DECLINED TO ELABORATE ON DETAILS OF IMPLEMENTATION OF 1974 BUDGET, HE COMMENTED THAT THE REGULAR LIMITED OFFICIAL USE

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BUDGET DEFICIT WOULD AMOUNT TO ABOUT 230 MILLION DRACHMAS,

AND SEEMED TO HINT THAT TOTAL DEFICIT FOR YEAR MAY BE LESS
THAN THE 34 BILLION DRACHMAS MENTIONED IN CARAMANLIS'
DEC. 11 ADDRESS TO PARLIAMENT.
KUBISCH

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Message Attributes

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